

assigning your record title interest in the lease.

(7) You may create or transfer carried working interests, overriding royalty interests, or payments out of production without obtaining the Regional Director's approval. However, you must file instruments creating or transferring carried working interests, overriding royalty interests, or payments out of production with the Regional Director for record purposes.

* * * * *

(c) When you request approval for an assignment that assigns all your record title interest in a lease or that creates a segregated lease, your assignee must furnish a bond in the amount prescribed in §§ 256.52 and 256.53 of this part.

(d) When you request approval for an assignment that assigns less than all the record title of a lease and that does not create a separate lease, the assignee may, with the surety's consent, become a joint principal on the surety instrument that guarantees compliance with all the terms and conditions of the lease.

* * * * *

(h) Your heirs, executors, administrators, successors, and assigns are bound to comply with each obligation under any lease and under the regulations in this chapter.

(1) You are jointly and severally liable for the performance of each nonmonetary obligation under the lease and under the regulations in this chapter with each prior lessee and with each operating rights owner holding an interest at the time the obligation accrued, unless this chapter provides otherwise.

(2) Sublessees and operating rights owners are jointly and severally liable for the performance of each nonmonetary obligation under the lease and under the regulations in this chapter to the extent that:

(i) The obligation relates to the area embraced by the sublease;

(ii) Those owners held their respective interest at the time the obligation accrued; and

(iii) This chapter does not provide otherwise.

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PART 281—[AMENDED]

16. The authority citation for part 281 is revised to read as follows:

Authority: 43 U.S.C. 1331 *et seq.*

17. Section 281.33 is amended by revising the first sentence of the introductory text of paragraph (b) to read as follows:

§ 281.33 Bonds and bonding requirements.

* * * * *

(b) All bonds to guarantee payment of the deferred portion of the high cash bonus bid furnished by the lessee must be in a form or on a form approved by the Associate Director for Offshore Minerals Management. * * *

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PART 282—[AMENDED]

18. The authority citation for part 282 is revised to read as follows:

Authority: 43 U.S.C. 1331 *et seq.*

19. Section 282.40 is amended by revising the first sentence of paragraph (b) to read as follows:

§ 282.40 Bonds.

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(b) All bonds furnished by a lessee or operator must be in a form approved by the Associate Director for Offshore Minerals Management. * * *

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[FR Doc. 97-13199 Filed 5-21-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD01-97-029]

RIN 2115-AE46

Special Local Regulation: Harvard-Yale Regatta, Thames River, New London, CT

AGENCY: Coast Guard, DOT.

ACTION: Notice of implementation.

SUMMARY: This notice implements the permanent regulations for the annual Harvard-Yale Regatta, a rowing competition held on the Thames River in New London, CT. The regulation is necessary to control vessel traffic within the immediate vicinity of the event due to the confined nature of the waterway and anticipated congestion at the time of the event, thus providing for the safety of life and property on the affected navigable waters.

DATES: 33 CFR 100.101 is effective on June 1, 1997, from 3:30 p.m. to 8 p.m. If the regatta is canceled due to weather, this section will be in effect on the following day, Monday June 2, 1997.

FOR FURTHER INFORMATION CONTACT: Lieutenant Commander J.B. Donovan, Office of Search and Rescue, First Coast Guard District, (617) 223-8460.

SUPPLEMENTARY INFORMATION: This notice implements the permanent special local regulation governing the 1997 Harvard-Yale Regatta. A portion of the Thames River in New London, Connecticut, will be closed during the effective period to all vessel traffic except participants, official regatta vessels, and patrol craft. The regulated area is that area of the river between the Penn Central Draw Bridge and Bartlett's Cove. Additional public notification will be made via the First Coast Guard District Local Notice to Mariners and marine safety broadcasts. The full text of this regulation is found in 33 CFR 100.101.

Dated: May 6, 1997.

J.L. Linnon,

Rear Admiral, U.S. Coast Guard Commander, First Coast Guard District.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD 05-97-020]

RIN 2115-AE46

Special Local Regulations for Marine Events; Virginia is for Lovers Cup Unlimited Hydroplane Races, Willoughby Bay, Norfolk, Virginia

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: Special local regulations are being adopted for the Virginia is for Lovers Cup Unlimited Hydroplane Races to be held in Willoughby Bay, Norfolk, Virginia. The event will be held from 8 a.m. to 5 p.m. EDT (Eastern Daylight Time) May 24, 1997 to May 26, 1997. These special local regulations are necessary to control vessel traffic in the immediate vicinity of this event. The effect will be to restrict general navigation in the regulated area for the safety of spectators and participants.

DATES: This regulation is effective from 8 a.m. to 5 p.m. EDT on May 24, May 25, and May 26, 1997.

FOR FURTHER INFORMATION CONTACT: LTJG R. Christensen, Marine Events Coordinator, Commander, Coast Guard Group Hampton Roads, 4000 Coast Guard Blvd., Portsmouth, Virginia 23703, (757) 483-8521.

SUPPLEMENTARY INFORMATION: In accordance with 5 U.S.C. 553, a notice of proposed rulemaking was not published for this regulation and good cause exists for making it effective in